

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ELCO SECURITIES, LTD.,

Plaintiff,

-against-

DEAR CASHMERE HOLDINGS, INC.,

Defendants.

USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: 5/30/25
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23-CV-5008 (BCM)

ORDER

BARBARA MOSES, United States Magistrate Judge.

WHEREAS, the parties have settled their dispute in principle (*see* Dkts. 76, 78), on terms including the issuance of "free trading" shares of Dear Cashmere Holdings, Inc. (DRCR) common stock to plaintiff Elco Securities, LTD (Elco) and/or its designees; and

WHEREAS, the parties thereafter consented to the jurisdiction of the designated Magistrate Judge for all remaining proceedings pursuant to 28 U.S.C. § 636(c) (*see* Dkt. 80);

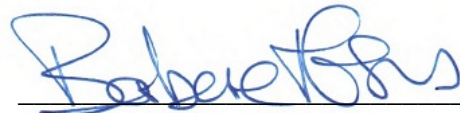
NOW THEREFORE, it is hereby **ORDERED** that all deadlines previously set in this action are **VACATED**.

It is further **ORDERED** that the parties shall submit, no later than **June 6, 2025**, a joint motion seeking an order pursuant to § 3(a)(10) of the Securities Act of 1933 (the Act), 15 U.S.C. § 77c(a)(10), approving the issuance of DRCR shares as exempt from registration under the Act, in accordance with their settlement agreement. *See Sabby Volatility Warrant Master Fund Ltd. v. Kiromic Biopharma, Inc.*, 638 F. Supp. 3d 393, 396-97 (S.D.N.Y. 2022) (granting "consent motion" approving the issuance of Kiromic subordinated convertible promissory and common stock as exempt from registration under the 1933 Act and without restrictive legends, in connection with a litigation settlement); *YA II PN, Ltd. v. Taronis Techs., Inc.*, 435 F. Supp. 3d 622, 626 (S.D.N.Y. 2020) (granting consent motion approving the issuance of unrestricted Taronis stock to YA in connection with a litigation settlement). The motion must be supported by a fully-executed

copy of the parties' settlement agreement (redacted to the extent required to comply with Fed. R. Civ. P. 5.2); one or more declarations or affidavits demonstrating that the issuance and delivery of the DRCR stock, under the circumstances here presented, is fair to Elco; a memorandum of law; and a proposed form of order. Upon receipt of the motion, the Court will schedule the hearing required by § 3(a)(10), at which "all persons to whom it is proposed to issue securities . . . shall have the right to appear." 15 U.S.C. § 77c(a)(10).

Dated: New York, New York
May 30, 2020

SO ORDERED.



BARBARA MOSES
United States Magistrate Judge